

## FINANCIAL.

## FINANCIAL.

DEMONSTRATION BY BULLS  
IS MADE IN STOCKS.

## FINANCIAL.

## The National Bank of Commerce

IN ST. LOUIS  
CAPITAL, RESERVE AND PROFITS

\$15,000,000.

REPORTS

MAY 7, 1905.  
\$2,795,000.MAY 14, 1905.  
\$2,800,000.APRIL 5, 1905.  
\$2,917,128.69APRIL 24, 1905.  
\$3,216,641.06JUNE 9, 1905.  
\$46,281,280.72MAY 20, 1905.  
\$51,961,764.55

ACCOUNTS OF INDIVIDUALS, MANUFACTURERS, CORPORATIONS, BANKS AND BANKERS

PERSONAL INTERVIEWS AND CORRESPONDENCE SOLICITED.

Selling in Japanese 4 1/2, Brooklyn Rapid Transit 4 1/2 and Erie convertible 4 1/2.

UNITED STATES GOVERNMENT BONDS.

Closing Yesterday.

24 registered 100 1/2 100 1/2 100 1/2

24 coupon 100 1/2 100 1/2 100 1/2

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MANY TRADERS ABSENT  
FROM EXCHANGE.Sentimental Movement Because  
of July 1, and Loans Made Friday  
Carry Over to Monday.New York, July 1.—There was a rather  
thin representation at the Stock Ex-  
change to-day as was to be expected in  
view of the closing yesterday on the part  
of members intending to stay away from  
the closing holiday.But the bulls made rather an effective  
demonstration in honor of the arrival of  
July 1, which is the date of the distribution  
of the half-year's accrued profits up-  
on which they have counted to develop an  
investment demand for securities.The movement was largely sentimental  
as the expected demand did not make its  
actual appearance. It was, however, the  
Stock Exchange on Friday carry over  
until Monday, so that there is no loan  
market on Saturday. The promptitude  
with which the money market will relax  
from the tightness due to the July 1  
disbursements, therefore, remains to be seen.The stock market operators, however,  
were evidently disposed to demonstrate  
their confidence that accumulated funds  
will promptly return to the money market  
and the investment demand for stock  
make itself felt. Speculative interest  
centered chiefly in the Erie and in  
Brooklyn Transit and dividend rumors  
continued the potent influence to move  
prices.The bank statement was rather less un-  
favorable than had been anticipated. In-  
stead of a decline in cash reserves, there  
was disclosed a gain of \$1,750,000 and the  
\$100,000,000 loan expansion was no surprise  
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## WE OWN AND OFFER THE FOLLOWING

## Carefully Chosen Investment Securities

## Municipal and Government Bonds.

Amount.	Name.	Rate.	Due.	Return.
\$200,000	Philippine Islands (except from taxation in U. S.)	4	1915-35	2.75
100,000	United States of Mexico Sinking Fund	4	1944	4.32
50,000	Imperial Japanese II	6	1907-11	6.00
50,000	Imperial Japanese	4 1/2	1910-25	5.30
5,000	Arasapah Co., Colo., School	4 1/2	1908-18	4.00
2,000	Caney City, Texas, School	5	1923	4.65
2,500	Carverville, Mo., School	4 1/2	1910	4.50
16,000	Chicago, Ill., Per Imp.	4	1913	3.60
9,000	Denison, Iowa, Refunding	4	1914-24	3.50
10,000	Helena, Ark., Refunding	5	1924	4.00
2,000	Jasper Co., Mo., Mineral Twp.	6	1918	4.60
13,000	Kansas City, Kan., High School	4 1/2	1909	2.95
20,000	Lafayette, Co., Mo., Washington Twp.	3 1/2	1920	2.65
19,000	Mayville, Mo., Sewer	4	1910-25	3.85
50,000	Meriberry, Mo., Refunding	4	1915	3.83
25,000	Monett, Mo., School	4 1/2	1910-25	3.95
20,000	St. Louis County School	5	Various	4.00
50,000	St. Louis City	3 1/2	1922	3.28
10,000	Topeka, Kansas, R. R. Aid	4	1931	2.95
2,000	Vigo Co., Indiana, Gravel Road	4 1/2	Serial	4.10

Full information concerning any of the above issues, or the New York and Local Securities, lists of which  
will appear in this paper to-morrow and the day following, will be given with much pleasure.  
Correspondence from investors and personal interviews are solicited.

## MERCANTILE TRUST CO.

## BOND DEPARTMENT.

## We Are IN THE SAVINGS INVESTMENT FIELD of the

## Leaders

NO OTHER SAVINGS INVESTMENT COMPANY HAS SO LARGE  
A SECURITY DEPOSIT WITH STATE AUTHORITIES AS THIS

## NORTH AMERICAN INVESTMENT COMPANY

OF THE UNITED STATES.

R. L. WATSON, President. HOME OFFICES, ST. LOUIS, MISSOURI. J. A. HORTON, Secretary.

Quarterly Financial Statement at the Close of Business June 30, 1905.

ASSETS

Missouri State Deposit..... \$ 500,000.00

Michigan State Deposit..... 50,000.00

Premiums on Stocks and Bonds..... 100,000.00

Loans on Stocks, Bonds, etc..... 100,000.00

Stocks and Bonds..... 100,000.00

Furniture and Fixtures..... 10,000.00

Cash in Banks and Trust Companies..... 10,000.00

Total..... \$ 870,000.00

LIABILITIES

Capital Stock, Paid Full..... \$ 250,000.00

Liabilities Accrued to Investors..... 50,000.00

Bills Payable..... 10,000.00

Surplus Accrued Over Contract Liability..... 100,000.00

Total..... \$ 410,000.00

The Company's Savings Bonds Pay 5% Interest Annually. Bonds Sold on Partial  
Payments of One Dollar Per Week and Over.Deposited with the Treasurer of the State of Missouri for the protection of bond-  
holders. The Largest State Deposit of Any Investment Company in the World.

The Savings Investment Bonds of the Company are an Ideal Form of Savings.

For All Particulars Address The

NORTH AMERICAN INVESTMENT COMPANY, Odd Fellows Building, St. Louis, Mo.

## SUMMARY OF ST. LOUIS MARKETS

The Merchants' Exchange will be closed Monday and Tuesday.

The local grain market was very erratic yesterday. Opening prices were easy,  
but following the early decline there was a very good inquiry for the ruling options.This demand was strengthened by scattered damage reports and the general belief  
that the Russian revolution was still under way, despite the report of the surrender  
of the Cossack mutinies. Weather and crop conditions were generally favorable, but  
there had been too much rain in the extreme Northwest, and in the more southern  
portions of the winter belt. Buying was well maintained until near the close of the  
session, when there was rather brisk selling by professional traders. Most of these  
did not care to go short over two holidays, and the announcement that the exchange  
would be closed Monday had considerable effect in checking the upward movement.Receipts were in fair volume and foreign prices were rather easy. Though the market  
closed around the low point there was a net advance for the day.Cotton was extremely dull. There was practically no outside professional interest  
and the market sagged of its own weight and closed at a moderate decline.

July wheat opened 1/2¢ up and closed 1/2¢ up.

July corn opened 1/2¢ up and closed 1/2¢ up.

July oats opened 1/2¢ up and closed 1/2¢ up.

Receipts of produce were in fair volume. Prices of fruits and vegetables were  
steady.

Local securities had good support. Transactions were most active.

Yesterday's bank clearings were \$1,623,944, balances \$78,177. Discount rates were  
steady between 4 and 5 1/2 per cent.

Spot cotton was steady in the local market.

WHEAT CLOSES HIGHER  
DESPITE BRISK SELLING.EARLY GAINS ARE TONED  
DOWN.Corn Is Dull and Without Feat-  
ure With Little Outside  
Interest.Wheat futures closed higher at the end  
of a very erratic session yesterday. At  
the opening it seemed as though the bears  
had the market well in hand. Weather  
and crop reports were generally favorable,  
but there had been too much rain in the  
extreme Northwest, and in the more southern  
portions of the winter belt. Buying was well  
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